

The amendment provides for loans to homeowners only after determining the borrower has a reasonable prospect of being able to resume making full mortgage payments, and we will consider their ability to repay in establishing loan terms, conditions, or rates.

In addition to the individual homeowner problem—someone who has lost their job or has some circumstance that prevents them from making their payments—in addition to the individual, we have full neighborhoods across the country that continue to suffer from housing price declines, lost property tax revenues, abandoned properties, and, of course, blight. This amendment would also direct \$1 billion of TARP funds to the Neighborhood Stabilization Program created by the Housing and Economic Recovery Act of 2008 to provide grants to State and local governments and eligible entities to purchase and redevelop foreclosed and abandoned properties with the goal of stabilizing communities. So this is a neighborhood problem in addition to being a problem with individual homeowners.

The language from this amendment was included in H.R. 4173, the Wall Street Reform and Consumer Protection Act of 2009 which passed the House of Representatives late last year.

In conclusion, I wish to reemphasize the need for this type of an amendment because we still, unfortunately, have not tackled the foreclosure problem in America. In fact, it is a foreclosure crisis which will prevent us from having an economy that is in full recovery. We did the right thing by making sure the TARP dollars were able to sustain what happened in the strategy to help our financial companies around the United States of America, especially those that were in real trouble in 2008 and 2009. We did the right thing on the recovery bill. We did the right thing on the HIRE Act a couple of months ago. We have taken a lot of steps to rescue and stabilize our economy. We are growing now. We have some growth. We have some employment growth. But unless we tackle completely the foreclosure problem with a very direct, focused effort, we are not going to fully recover and we are not going to have the kind of economic growth we should.

So I would urge my colleagues to join Senator SCHUMER, Senator GILLIBRAND, me, and others in voting for and seeking the passage of this amendment, No. 3791, the homeowners relief and neighborhood stabilization amendment.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DODD. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

AMENDMENT NO. 4050

Mr. DODD. Mr. President, I ask for the yeas and nays on the Cardin-Lugar amendment.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

Mr. DODD. Mr. President, I ask unanimous consent that after a period of morning business on Tuesday, May 18, the Senate resume consideration of S. 3217, and there be 30 minutes for debate with respect to the Gregg amendment No. 4051 prior to a vote, with the time equally divided and controlled between Senators DODD and GREGG or their designees; that upon the use or yielding back of time, the Senate proceed to vote in relation to the amendment, with no amendment in order to the amendment prior to the vote; that the Gregg amendment be subject to an affirmative 60-vote threshold, and if the amendment achieves that threshold, then it be agreed to, and the motion to reconsider be laid upon the table; that if it does not achieve that threshold, then it be withdrawn.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DODD. Mr. President, I ask unanimous consent that the amendment by Senator CORKER of Tennessee on preemption be in order, and that the side-by-side amendment offered by Senator CARPER be in order.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. DODD. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

HONORING OUR ARMED FORCES

LIEUTENANT BRANDON AARON BARRETT

Mr. BAYH. Mr. President, today I wish to honor the life of Marine LT Brandon Barrett from Marion, IN. Brandon was only 27 years old when he lost his life on May 5 while serving bravely in support of Operation Enduring Freedom in Afghanistan.

Lieutenant Barrett was assigned to the 1st Battalion, 6th Marine Regiment, 2nd Marine Division, II Marine Expeditionary Force at Camp Lejeune.

Today, I join family and friends in mourning his death who will forever remember him as a loving son, brother, and friend. He is survived by his mother, Cindy Barrett, his father, Brett Barrett, his sisters, Ashley and Taylor Barrett and his brother, Brock Barrett.

Brandon was a native of Marion. Prior to entering the Marine Corps in 2006, Brandon graduated from Marion High School and attended the U.S. Naval Academy. His family and friends

describe him as a bright student, a gifted football and baseball star, and a proud Hoosier who courageously refused to take freedom for granted.

Brandon was deployed on his second tour of duty in Afghanistan. During his service, Brandon earned an array of awards, including the Navy and Marine Corps Achievement Medal, National Defense Service Medal, Global War on Terrorism Service Medal, Afghanistan Campaign Medal and NATO International Security Assistance Force Medal.

While we struggle to express our sorrow over this loss, we take pride in the example of this American hero. We cherish the legacy of his service and his life.

As I search for words to honor this fallen Marine, I recall President Lincoln's words to the families of the fallen at Gettysburg: "We cannot dedicate, we cannot consecrate, we cannot hallow this ground. The brave men, living and dead, who struggled here, have consecrated it, far above our poor power to add or detract. The world will little note nor long remember what we say here, but it can never forget what they did here."

It is my sad duty to enter the name of Brandon Barrett in the RECORD of the U.S. Senate for his service to our country and for his profound commitment to freedom, democracy, and peace.

I pray that Brandon's family finds comfort in the words of the prophet Isaiah who said, "He will swallow up death in victory; and the Lord God will wipe away tears from off all faces."

TRIBUTE TO DR. JOSEPH BASCUAS

Mr. BROWN of Massachusetts. Mr. President, I would like to recognize Dr. Joseph W. Bascuas for serving as interim president of Becker College and for his dedication to high academic standards and expectations.

The Becker College board of trustees named Dr. Bascuas as interim president on September 26, 2008. Dr. Bascuas gave his leadership and support to the Becker College community in various ways during his tenure and succeeded in bringing a united vision to the college during a challenging time. Throughout his tenure as Becker College's interim president, Dr. Bascuas advocated strong steps to bolster transparency and the fiscal responsibility of the college, such as maintaining a budget surplus at a time of economic uncertainty. As president, Dr. Bascuas championed cost containment for working families by urging the trustees to freeze tuition and room and board for 2009-2010. He promoted high academic standards and expectations, thus increasing pride in the institution.

I have been proud to hear of the record of Becker College under his leadership. Becker College serves more than 1,700 students from 18 States and 12 countries and offers over 25 diverse,